

# HOUSE BILL 891

L2, C8

0lr1698

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By: **Montgomery County Delegation**

Introduced and read first time: February 10, 2010

Assigned to: Economic Matters

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## A BILL ENTITLED

1 AN ACT concerning

2 **Montgomery County Department of Economic Development – Investment**  
3 **Authority**

4 **MC 18–10**

5 FOR the purpose of authorizing the Montgomery County Department of Economic  
6 Development to make a certain investment in a certain company; requiring the  
7 investment to be consistent with certain investment guidelines; and generally  
8 relating to the investment authority of the Montgomery County Department of  
9 Economic Development.

10 BY adding to

11 Article 95 – Treasurer

12 Section 22P

13 Annotated Code of Maryland

14 (2003 Replacement Volume and 2009 Supplement)

15 SECTION 1. BE IT ENACTED BY THE GENERAL ASSEMBLY OF  
16 MARYLAND, That the Laws of Maryland read as follows:

17 **Article 95 – Treasurer**

18 **22P.**

19 **(A) NOTWITHSTANDING ANY OTHER PROVISION OF LAW, THE**  
20 **MONTGOMERY COUNTY DEPARTMENT OF ECONOMIC DEVELOPMENT MAY**  
21 **MAKE AN EQUITY INVESTMENT IN A COMPANY THAT DOES BUSINESS IN**  
22 **MARYLAND.**

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EXPLANATION: CAPITALS INDICATE MATTER ADDED TO EXISTING LAW.

[Brackets] indicate matter deleted from existing law.



1           **(B) AN INVESTMENT AUTHORIZED UNDER SUBSECTION (A) OF THIS**  
2 **SECTION SHALL BE CONSISTENT WITH THE LOCAL GOVERNMENT INVESTMENT**  
3 **GUIDELINES ADOPTED BY THE GOVERNING BODY OF MONTGOMERY COUNTY**  
4 **UNDER § 22F OF THIS ARTICLE.**

5           SECTION 2. AND BE IT FURTHER ENACTED, That this Act shall take effect  
6 October 1, 2010.